

1 RESOLUTION NO. 2010-343

2
3 SPONSOR Mr. Pry

4
5 DATE July 26, 2010

COMMITTEE Planning

6
7 **An amended Resolution authorizing the County Executive to sell to the Summit County**
8 **Port Authority a portion of parcel 6761194 totaling ~~5.604~~ approximately 5.4 acres of real**
9 **property, located at 1035 Sweitzer Avenue, Akron, Ohio, Council District 5, for the amount**
10 **of ~~\$167,000.00~~ \$161,000.00, for the Executive's Department of Community and Economic**
11 **Development, and declaring an emergency.**

12
13 WHEREAS, the County is currently the owner of certain real property located at 1035
14 Sweitzer Avenue, Akron, Ohio, identified as parcel number 6761194, in Council District 5, upon
15 which it operates a facility for the Department of Environmental Services; and

16
17 WHEREAS, since the purchase of said property nearly a decade ago, a portion of the
18 property totaling ~~5.604~~ approximately 5.4 acres of vacant land, has not been used for any
19 purpose by the County, and the Executive and Council do not anticipate viable use of the
20 property by the County in the near future; and

21
22 WHEREAS, the area surrounding said property has suffered from depressed economic
23 conditions for years and is in need of positive economic development; and

24
25 WHEREAS, the County desires to sell said property to the Summit County Port
26 Authority for the purpose of economic development and the establishment, construction and
27 operation of a data storage facility by Involta, LLC ("Involta"), an Iowa-based company, which
28 is anticipated to result in the creation of jobs with a total of at least \$3,000,000.00 in annual
29 payroll; and

30
31 WHEREAS, the County, the Summit County Port Authority and Involta, LLC, have
32 entered into a letter of intent for the sale of said property, a copy of which is attached hereto as
33 Exhibit A; and

34
35 WHEREAS, this Council finds and determines after reviewing all pertinent information,
36 that it is necessary and in the best interest of the County to authorize the County Executive to sell
37 said property to the Summit County Port Authority for the sum of ~~\$167,000.00~~ \$161,000.00;

38
39 NOW, THEREFORE, BE IT RESOLVED, by the Council of the County of Summit,
40 State of Ohio, that:

41
42 SECTION 1

43
44 The County Executive is hereby authorized to sell to the Summit County Port Authority a
45 portion of parcel 6761194 totaling ~~5.604~~ approximately 5.4 acres of real property, located at
46 1035 Sweitzer Avenue, Akron, Ohio, in Council District 5, for the amount of ~~\$167,000.00~~
47 \$161,000.00, and is also authorized to execute a sales agreement substantially consistent with the
48 terms of the letter of intent attached hereto as Exhibit A. Additionally, said sales agreement may
49 contain a term granting a right of first refusal in the event the County sells the balance of the
50 property in the future that will be assignable to Involta, LLC.

1 RESOLUTION NO. 2010-343

2 PAGE TWO

3
4 SECTION 2

5
6 This Resolution is hereby declared to be an emergency in the interest of the health, safety
7 and welfare of the citizens of the county of Summit, Ohio, and for the further reason is that it
8 will immediately authorize the sale of the land so that development may begin in a timely
9 manner.

10
11 SECTION 3

12
13 Provided this Resolution receives the affirmative vote of eight members, it shall take
14 effect immediately upon its adoption and approval by the Executive; otherwise, it shall take
15 effect and be in force at the earliest time provided by law.

16
17 SECTION 4

18
19 It is found and determined that all formal actions of this Council concerning and relating
20 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all
21 deliberations of this Council and of any of its committees that resulted in such formal action,
22 were in meetings open to the public, in compliance with all legal requirements, including Section
23 121.22 of the Ohio Revised Code.

24
25
26 INTRODUCED July 19, 2010

27
28 ADOPTED July 26, 2010

29
30
31 Shanley F. Green
32 CLERK OF COUNCIL

John Poda
PRESIDENT OF COUNCIL

33
34
35 [Signature]
36 EXECUTIVE

APPROVED July 27, 2010

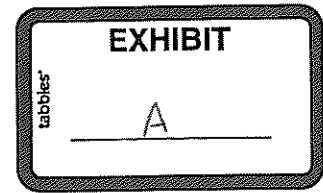
37
38 ENACTED EFFECTIVE July 27, 2010
~~July 26, 2010~~

Voice Vote: 9-0 YES: Comunale, Crossland, Feeman, Poda, Prentice,
Rodgers, Schmidt, Shapiro, Smith ABSENT: Crawford & Kostandaras



10-343

COUNTY OF SUMMIT, OHIO
Russell M. Pry, Executive



175 S. Main Street • Akron, Ohio 44308-1308 • 330.643.2510 • fax: 330.643.2507 • www.co.summit.oh.us

July 13, 2010

Bruce Lehrman, CEO
PO Box 1986
Cedar Rapids, IA 52406

Christopher Burnham
1 Cascade Plaza
18th Floor
Akron, Ohio 44308

Re: Transfer of 5.604 Acres of Land at Brown-Graves Lumber Site

Dear Bruce and Chris:

The purpose of this letter is to memorialize our discussions regarding the sale and purchase of 5.604 acres of land located at the former Brown-Graves Lumber site. Below is a summary of the transaction that the parties will pursue:

1. The County will sell to the Summit County Port Authority (“Port Authority”) 5.604 acres of land, as depicted on the maps attached hereto as Exhibit A, for the price of \$167,000.00.
2. Upon purchase of the land identified in #1, above, Port Authority will sell the same to Involta for the purchase price of \$167,000.00.
3. Involta shall pay all closing costs related to the transactions contemplated above.
4. Involta shall pay for the costs to split the purchased property from the existing parcel.
5. Involta shall pay the Port Authority a fee of \$10,000.00, and shall pay the Port Authority’s legal fees in an amount not to exceed \$3,000.00.
6. Port Authority and Involta will purchase the property in its “as-is” condition. County has obtained environmental review and a no further action order for a previous underground storage tank on the property. Upon execution of this letter,



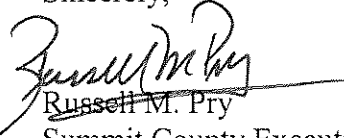
County will provide the same to Port Authority and Involta for review. Each party will acknowledge receipt of the same in the sales agreements and will release County from environmental liability. Involta will also release Port Authority from environmental liability.

7. Port Authority and Involta will have a 30-day due diligence period prior to the closing of the transaction, including investigation of any environmental issue.
8. Each sale and purchase will be set forth in a purchase agreement and each transaction contemplated in #1 and #2, above, will close concurrently within 30 days from the date of the execution of the agreements.
9. Upon execution of this letter, County will introduce legislation to the County Council for approval on or before July 26, 2010 to authorize the contemplated sale to the Port Authority. Port Authority will also introduce legislation to its Board for approval on or before July 19, 2010 of the purchase of the land from the County and subsequent sale to Involta. Involta will obtain approval from its Board no later than July 26, 2010 of the purchase of the land from the Port Authority.
10. This letter will not constitute an agreement until materialized by the parties in the sales agreements contemplated herein.

Please sign below indicating your party's desire to pursue this transaction according to the terms set forth above so that the parties may proceed with finalizing the transaction.

Thank you for your time and attention. We look forward to completing this transaction for the betterment of our community.

Sincerely,


Russell M. Pry
Summit County Executive

Bruce Lehrman, CEO
Involta

Christopher Burnham
Summit County Port Authority

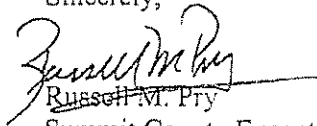
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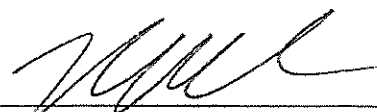
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 Russell M. Fry
 Summit County Executive


 Bruce Lehrman, CEO
 Involta

 Christopher Burnham
 Summit County Port Authority

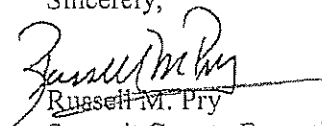
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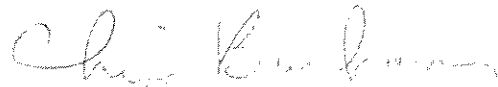
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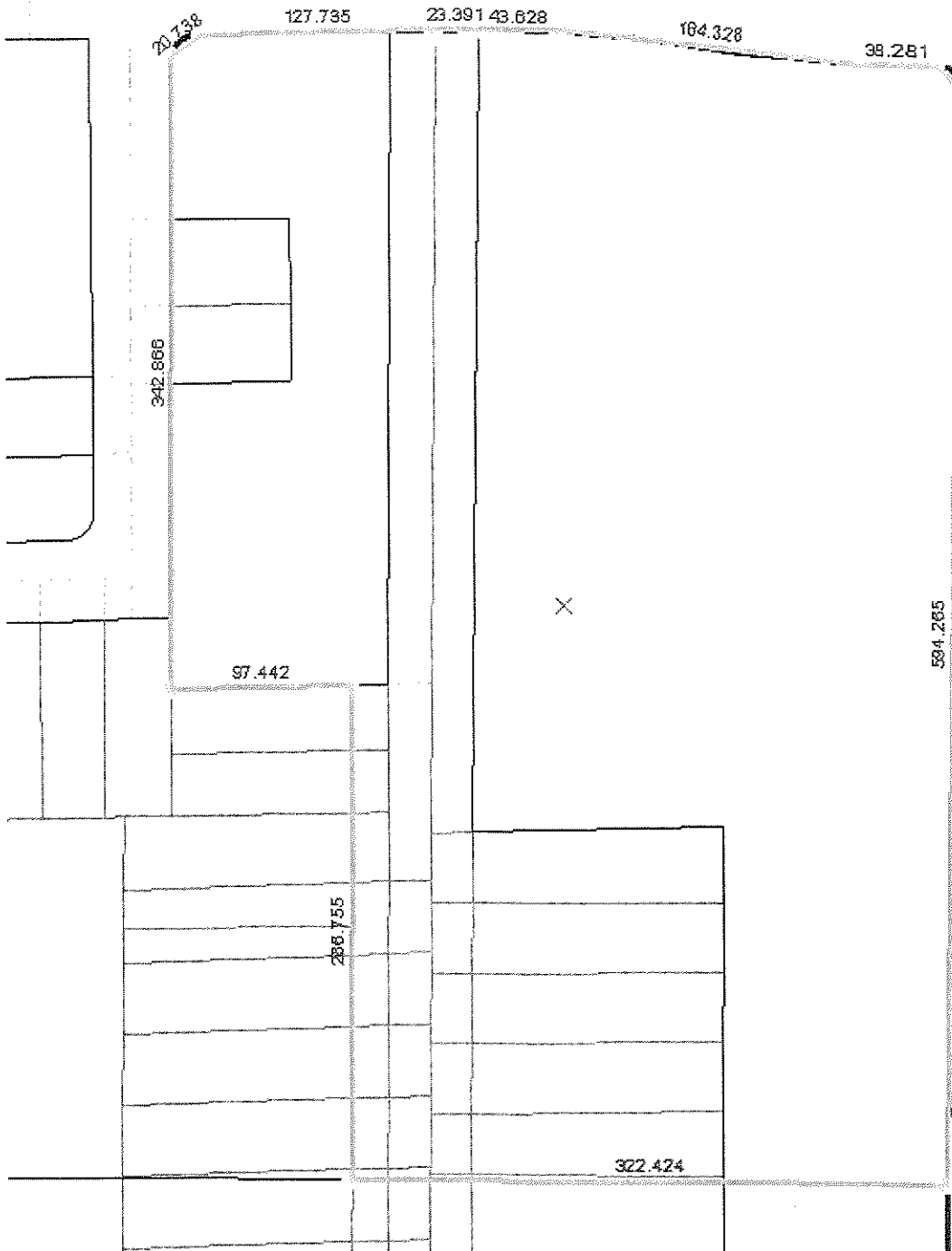

 Russell M. Pry
 Summit County Executive



 Bruce Lehrman, CEO
 Involta

 Christopher Burnham
 Summit County Port Authority

EXHIBIT A
SITE MAP OF PROPOSED SPLIT



SUBJECT AERIAL VIEW

